



City of Hampton

Development Services Center
22 Lincoln Street – 3rd Floor
Hampton, VA 23669

LANDSCAPE INSTALLATION (PERFORMANCE) ESCROW AGREEMENT

THIS LANDSCAPE INSTALLATION (PERFORMANCE) ESCROW AGREEMENT (this "Agreement"), made this ____ day of _____, 20__ among THE CITY OF HAMPTON, VIRGINIA, a municipal corporation of the Commonwealth of Virginia (the "City"), THE CITY OF HAMPTON, TREASURER, an agent of the City ("Escrow Agent"), and _____ (the "Developer").

WITNESSETH:

WHEREAS, pursuant to Section 35.1-49(D) of the City Code and the attached Landscape Installation (Performance) Agreement dated _____, 20__ ("LIPA") submitted simultaneously with this Agreement, Developer posts an escrow Performance Bond (as defined herein and in the LIPA) in favor of the City; and

WHEREAS, the Escrow Agent is authorized to act as such in accordance with Section 6.07 of the City Charter, Section 15.2-1608 of the Virginia Code, and applicable case law.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements, the parties hereto agree as follows:

1. **Bond.** Pursuant to the LIPA and this Agreement, Developer herewith submits a cash deposit in the amount of _____ and ____/100 Dollars (*written dollar value*) (\$_____) (*dollar value in figures*) (the "Bond").

2. **Duties of Escrow Agent.** The Escrow Agent agrees to hold said Bond in escrow for the purpose of guaranteeing Developer's performance obligations under the LIPA dated _____, 20__, which was executed pursuant to Section 9-168 of the City Code and Site Plan No. _____.

3. **Interest.** The Bond is deemed to be cash and shall bear no interest.

4. **Release and Delivery of Bond.** Within thirty (30) days after the Bond is released, in writing, by the Planning Director or his authorized designee, with instructions that payment be made, in whole or in part, to the Developer and/or the City, the Escrow Agent shall refund the deposit, or any unused portion thereof, pursuant to the City's instructions. When delivering the Bond in accordance herewith, such delivery shall be made upon receipt of duplicate receipts.

5. **Hold Harmless.** In the event the City desires to draw upon the Bond or permits the release of the Bond, in whole or in part, the Escrow Agent is authorized to pay over the Bond or any portion thereof to the Developer and/or the City as directed by a letter from the Planning Director, the City Manager, the City Attorney, or their respective authorized designees; and except for intentional misconduct or gross negligence in the performance of its duties hereunder, the Escrow Agent shall not be liable for any claims, losses, or expenses, including reasonable attorney fees and litigation expenses arising out of, or in connection with, the administration of the Bond.

6. **Incorporation of LIPA.** Unless otherwise set forth herein, the rights, obligations, and responsibilities of the LIPA are incorporated by reference as if fully set forth herein.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the signatories covenant they have the authority to bind the parties hereto as evidenced by their affixed signatures on the dates indicated.

DEVELOPER *(attach additional signature pages if needed)*:

Date: _____

By: _____

Name:
Title:
Address:

Phone:

Date: _____

By: _____

Name:
Title:
Address:

Phone:

Date: _____

By: _____

Name:
Title:
Address:

Phone:

THE CITY OF HAMPTON, VIRGINIA:

Date: _____

By: _____
City Manager / Authorized Designee

Name:
Title:

**Approved as to form and legal
sufficiency:**

By: _____
Senior Assistant City Attorney

Approved as to content:

By: _____
Planning Director / Authorized Designee

THE CITY OF HAMPTON, TREASURER

Date: _____

By: _____
Treasurer / Authorized Designee

Name:

Title: